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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

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Comment on FR Doc # 2015-14921

Submitter Information

Name: Colin Gallagher

General Comment

I believe that this proposed rule is unnecessary. Changing and broadening the scope of what is considered to be a regulated fiduciary as proposed will more likely than not simply create more headache and hassle for people facing retirement as well as adding more unenforceable and unclear rules. I recommend rejecting any outcome from this rulemaking process unless the end result is less, rather than more being regulated. Since that is not the case presently, I oppose this rule. Incremental over-regulation of everything is harmful for society and our economy, and must stop. If you proceed with this rulemaking, use it to rescind existing rules, not to impose new ones.